

Abbreviations used in this Report

Als	– Authorized institutions	HKAB	– Hong Kong Association of Banks
AML/CFT	– Anti-money laundering and counter-financing of terrorism	HKD	– Hong Kong dollar
AMBs	– Approved money brokers	HKFRSs	– Hong Kong Financial Reporting Standards
AMLO	– Anti-Money Laundering and Counter-Terrorist Financing Ordinance	HKIMR	– Hong Kong Institute for Monetary Research
AoF	– Academy of Finance	HKMA	– Hong Kong Monetary Authority
APG	– Asia/Pacific Group on Money Laundering	HKTR	– Hong Kong Trade Repository
ASC	– Audit Sub-Committee	IA	– Insurance Authority (<i>Banking Stability chapter</i>)
ASEAN	– Association of Southeast Asian Nations	IA	– Internal Audit (<i>Corporate Functions chapter</i>)
BCR	– Banking (Capital) Rules	IFFO	– Infrastructure Financing Facilitation Office
BELR	– Banking (Exposure Limits) Rules	IFRS 9	– International Financial Reporting Standard 9
BO	– Banking Ordinance	IMF	– International Monetary Fund
BP	– Backing Portfolio	INEDs	– Independent non-executive directors
CBC	– Currency Board Sub-Committee	IOSCO	– International Organization of Securities Commissions
CBCM	– Cross-Border Crisis Management	IP	– Investment Portfolio
CCP standard	– Capital requirements for bank exposures to central counterparties	IRB	– Internal ratings-based
CDD	– Customer due diligence	IRRBB	– Interest rate risk in the banking book
CFR	– Core Funding Ratio	LAC	– Loss-absorbing capacity
CHATS	– Clearing House Automated Transfer System	LAC Rules	– Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules
CLS	– Continuous Linked Settlement	LCR	– Liquidity Coverage Ratio
CMCG	– Crisis Management Coordination Group	LegCo	– Legislative Council
CMF	– Crisis Management Framework	LERS	– Linked Exchange Rate System
CMGs	– Crisis management groups	LMR	– Liquidity Maintenance Ratio
CMU	– Central Moneymarkets Unit	LTGP	– Long-Term Growth Portfolio
CPMI	– Committee on Payments and Market Infrastructures	LTV	– Loan-to-value
CoP	– Code of Practice	ML/TF	– Money laundering and terrorist financing
C-RAF	– Cyber Resilience Assessment Framework	MoU	– Memorandum of Understanding
CSDs	– Central securities depositories	MPF	– Mandatory Provident Fund
CSE	– Crisis Simulation Exercise	MSP	– Mystery shopping programme
CTCs	– Corporate treasury centres	NLTI	– Non-investment-linked long-term insurance
CU	– Convertibility Undertaking	NSFR	– Net Stable Funding Ratio
DPS	– Deposit Protection Scheme	Open API	– Open Application Programming Interface
DSR	– Debt servicing ratio	OTC	– Over-the-counter
D-SIBs	– Domestic systemically important banks	PBoC	– People's Bank of China
DvP	– Delivery versus Payment	PBGS	– Pilot Bond Grant Scheme
ECF	– Enhanced Competency Framework	PFMI	– Principles for Financial Market Infrastructures
EFAC	– Exchange Fund Advisory Committee	PSSVFO	– Payment Systems and Stored Value Facilities
EFBNs	– Exchange Fund Bills and Notes	Regtech	– Regulatory technology
EMEAP	– Executives' Meeting of East Asia-Pacific Central Banks	ReSG	– Resolution Steering Group
FATF	– Financial Action Task Force	PvP	– Payment-versus-payment
FCAS	– Fintech Career Acceleration Scheme	RIs	– Registered institutions
FFO	– Fintech Facilitation Office	RMB	– Renminbi
FIRO	– Financial Institutions (Resolution) Ordinance	RPSs	– Retail payment systems
FMI	– Financial market infrastructures	RTGS	– Real Time Gross Settlement
FMR	– Focused Meeting on Resolution	SA-CCR	– Standardised approach for measuring counterparty credit risk exposures
FPS	– Faster Payment System	SFC	– Securities and Futures Commission
FS	– Financial Secretary	SIG	– Supervision and Implementation Group
FSB	– Financial Stability Board	SMEs	– Small and medium-sized enterprises
FSS	– Fintech Supervisory Sandbox	SPM	– Supervisory Policy Manual
GBA	– Greater Bay Area	SRC	– Supervisory and Regulatory Cooperation
GDP	– Gross Domestic Product	Supitech	– Supervisory technology
GFC	– Global Financial Crisis	SVFs	– Stored value facilities
GSC	– Governance Sub-Committee	USD	– US dollar
G-SIBs	– Global systemically important banks	TLAC	– Total loss-absorbing capacity
HIBOR	– Hong Kong Interbank Offered Rate	WGFM	– Working Group on Financial Markets